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*Feeney & Dixon, L.L.P.*  
*Counsellors at Law*

SURFACE TRANSPORTATION BOARD

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*Pompton Plains, New Jersey 07444 (973) 839-5100*  
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*John F. Feeney*  
*David C. Dixon*

March 12, 2009

Karen January, Section of Administration  
Section of Administration  
Surface Transportation Board  
Office of Proceedings  
395 E Street, SW  
Washington, DC 20423-0001

RE: First National Equipment Corporation from Mark T. Hiler  
Purchase of 1, 100-ton, 4750 cubic foot Covered Hopper Railcar and  
Purchase of 3, 100-ton, 4650 cubic foot Covered Hopper Railcars

Dear Ms. January:

Enclosed please find original and two copies of executed Bill of Sale with regard to the above captioned matter. Please record said document and return the recorded Bill of Sale to this office in the enclosed reply envelope. Also enclosed is our firm's check in the amount of \$41.00, which serves as your recording fee.

If you have any questions, please do not hesitate to contact me. Thank you for your cooperation in this matter.

Very truly yours,

**FEENEY & DIXON, L.L.P.**

By:

*David C. Dixon*  
David C. Dixon, Esq.


DCD/MLA  
Enclosures

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PREPARED BY:

SURFACE TRANSPORTATION BOARD

  
\_\_\_\_\_  
David C. Dixon, Esq.  
An Attorney at Law of the  
State of New Jersey

## Bill of Sale

**KNOW ALL MEN BY THESE PRESENTS**, that the undersigned, Mark T. Hiler, having an address at 64 Lyonsville Road, Boonton, New Jersey 07005 (hereinafter called "Seller"), for the sum of **TWELVE-THOUSAND, FIVE-HUNDRED, FOURTEEN AND no/100 (\$ 12,514.00) DOLLARS**, paid by First National Equipment Corporation, having an address at 10 Woodhill Road, Towaco, NJ 07082-1414 (hereinafter called "Buyer"), receipt of which is hereby acknowledged by Seller, does hereby bargain, sell, assign, transfer and make available for possession and delivery at its current location unto the Buyer, its successors and assigns forever, the following four (4) units of railroad equipment (hereinafter, individually or collectively, the "PROPERTY"):

	<u>Number of Units</u>	<u>Description</u>	<u>Car Nos./Ident.</u>
A.	One (1)	100-ton, 4750 cubic foot Covered hopper railcar	NOKL67042
		being the same railcar purchased by Seller, by Bill of Sale, dated November 15, 2001, from the Estate of Ruth S. Hiler, recorded September 17, 2008 with the Surface Transportation Board, assigned recordation number <u>27636</u> ;	
B.	One (1)	Covered hopper railcar	NOKL67027 (Formerly CNW460108 and MILW101967)
		being the same railcar purchased by Seller, by Bill of Sale, dated May 25, 2005, from the Estate of Jack Richard Nolen, recorded September 17, 2008 with the Surface Transportation Board, assigned recordation number <u>27635</u> ;	
C.	One (1)	100-ton, 4650 cubic foot Covered hopper railcar	NOKL67055 (Formerly 101949)
		being the same railcar purchased by Seller, by Bill of Sale, dated November 8, 2006, from the Estate of Joan G. Hampson, recorded December 14, 2006 with the Surface Transportation Board, assigned recordation number <u>26691</u> ; and,	
D.	One (1)	100-ton, 4650 cubic foot Covered hopper railcar	NOKL67051 (Formerly RRRX1192)

being the same railcar obtained by Seller, by Bill of Sale, dated May 1, 2006, from FOMA, a general partnership, recorded September 26, 2006 with the Surface Transportation Board, assigned recordation number 26368.

Seller hereby warrants that it is the legal owner of the PROPERTY, that it has full rights and powers to effect the sale of the PROPERTY, and that on delivery, the PROPERTY will be free of all mortgages, liens or any other claims against it.

Seller assigns and transfers to the Buyer all of the right, title, and interest in and to the PROPERTY described above.

Seller transfers and sells the aforesaid PROPERTY in an "as is, where is" condition, with no guarantees as to operability, sustainability, or fitness. Seller makes no express or implied warranties of any nature or sort whatsoever concerning said PROPERTY, including without limitation any warranty as to the merchantability or fitness for a particular purpose.

Seller warrants that to his/her knowledge, title to this PROPERTY has not been transferred prior to this date to any other Buyer.

Seller transfers all right, title and interest in the above rail car, including any insurance, but reserves the right to income earned by the Property prior to the date of closing of this sale.

Buyer agrees to become a member of the Cooperative, known as Charter Meridian Services Association, and assumes all obligations of the existing management agreements and leases that have not specifically been excluded herein

Buyer assumes any risks associated with the purchase of the railcar being purchased sight-unseen and without any maintenance records.

Buyer is represented by legal counsel who has reviewed the documents prepared by the Seller's legal counsel. Buyer and Seller are responsible for their respective legal fees billed by their legal counsel.

Recording this document is optional and either the Buyer or the Seller can choose to record it. The party requesting recording will be responsible for payment of any recording fees.

Seller, for him/herself; his/her heirs, executors, and administrators, covenant and agree to and with the Buyer, to warrant and defend the sale of the PROPERTY, unto the Buyer, his executors, administrators, and assigns, against all lawful claims.

Seller, for him/herself; his/her heirs, executors, and administrators, covenant and agree that he/she holds good and marketable title to the PROPERTY, no other person or party holds any interest therein, and have delivered to Buyer an Affidavit of Title, upon which Buyer has relied in accepting title hereto.

Dated: 03-12-09  
(Date)

at Bampton Blaine, NJ  
(City, State)

WITNESS/ATTEST:

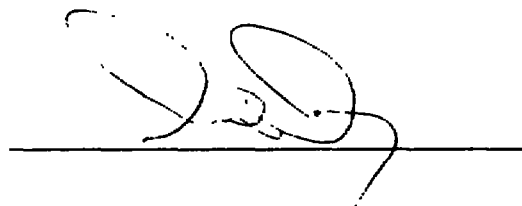
SELLER

  
\_\_\_\_\_

Mark T. Hiler  
Mark T. Hiler

WITNESS/ATTEST:

BUYER

  
\_\_\_\_\_

First National Equipment Corporation

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EDWARD K. ERNSTROM